

Amendments to the Claims:

This listing of claims will replace all prior versions, and listings, of claims in the application:

Listing of Claims:

- 1 1. (Currently amended) A method for conducting an two-phase auction for
2 an item at a network-based auction location accessible to auction participants, the method
3 comprising:
4 receiving, at one or more computer systems, information a first seed price for the
5 auction setting a current asking price for the item;
6 storing, in a database communicatively coupled to the one or more computer
7 systems, the current asking price;
8 posting, with one or more processors associated with the one or more computer
9 systems, the current asking price to the network-based auction location based on the first seed
10 price to enable bidding over a computer network on the item below a ceiling established at the
11 current asking price;
12 periodically decreasing and posting, with the one or more processors associated
13 with the one or more computer systems, the current asking price to the network-based auction
14 location while no bids from the auction participants are made that satisfy the current asking price
15 until information associated with a first bid received from a first bidder over the computer
16 network at the then current asking price is received at the one or more computer systems;
17 receiving, at the one or more computer systems, information associated with a
18 first bid offered by a first bidder that satisfies the then current asking price;
19 determining, with the one or more processors associated with the one or more
20 computer systems, whether the first bid should be utilized as a second seed price for the auction
21 setting the current asking price to enable bidding on the item above a floor established at the
22 current asking price marks an end to a first phase of the two-phase auction and a beginning of a
23 second phase of the two-phase auction;

24 prior to awarding the item to any of the auction participants,
25 based on a determination that the first bid should be utilized as a second
26 seed price for the auction, posting an increase in the current asking price to the network-based
27 auction location with the one or more processors associated with the one or more computer
28 systems to enable bidding on the item above the floor established at the current asking price, and
29 periodically increasing and posting, with the one or more processors
30 associated with the one or more computer systems, the current asking price to the network-based
31 auction location while bids from the auction participants are made that satisfy the current asking
32 price; and
33 accepting, based on a determination made by the one or more computer systems
34 that the first bid marks an end to the first phase of the two-phase auction and a beginning of the
35 second phase of the two-phase auction, successive bids for the item that are placed at the
36 network-based auction location later in time and that are higher than the first bid within a
37 predetermined time interval from at least one of the first bidder and the at least one additional
38 bidder with the one or more processors associated with the one or more computer systems; and
39 awarding, with the one or more processors associated with the one or more
40 computer systems, the item to a highest bidder among the first bidder and [[the]] at least one
41 additional bidder.

1 2. (Previously presented) The method of claim 1, further comprising:
2 receiving, at the one or more computer systems, information setting a reserve
3 price for the item, the reserve price being that price below which the item will not be sold; and
4 generating, with the one or more processors associated with the one or more
5 computer systems, information stopping the auction at the network-based auction location if the
6 periodic decreasing of the current asking price decreases the current asking price to a level that is
7 at or below the reserve price and no bid is received at the reserve price.

1 3. (Previously presented) The method of claim 1, wherein periodically
2 decreasing and posting, with the one or more processors associated with the one or more
3 computer systems, the current asking price is carried out at a predetermined regular time interval.

1 4. (Previously presented) The method of claim 1, forwarding, from one or
2 more computers associated with the network-based auction location, information configured for
3 displaying the current asking price on at least one remote computing device coupled to the
4 computer network.

5. (Canceled)

1 6. (Currently amended) The method of claim 1, ~~wherein accepting, with the~~
2 ~~one or more processors associated with the one or more computer systems, further comprising~~
3 ~~accepting each one of [[the]] one or more~~ increasingly higher successive bids ~~comprises~~
4 ~~accepting each one of the increasingly higher successive bids if timely received.~~

1 7. (Previously presented) The method of claim 1, wherein receiving, at the
2 one or more computer systems, information setting a current asking price for the item includes
3 receiving a current asking price for at least one of a contract, goods, a service, real estate and a
4 legal right.

8-10. (Canceled)

1 11. (Currently amended) A system for managing ~~an~~ ~~two-phase~~ auction for an
2 item at a network-based auction location, the system comprising:
3 at least one processor; and
4 at least one storage device communicatively coupled to the at least one processor
5 and storing processor-executable instructions that spawn a plurality of processes, the processes
6 including processing logic for:
7 receiving ~~information~~ ~~a first seed price for the auction~~ setting a current
8 asking price for the item,
9 storing the current asking price in a database;

posting the current asking price to the network-based auction location to enable based on the first seed price bidding on the item below a ceiling established over a computer network at the current asking price;

periodically decreasing and posting the current asking price to the network-based auction location while no bids from the auction participants are made that satisfy the current asking price until information associated with a first bid received from a first bidder over the computer network at the then current asking price is received[[,]],

17 receiving information associated with a first bid offered by a first bidder
18 that satisfies the then current asking price;

19 determining whether the first bid should be utilized as a second seed price
20 for the auction setting the current asking price to enable bidding on the item above a floor
21 established at the current asking price marks an end to a first phase of the two-phase auction and
22 a beginning of a second phase of the two-phase auction;

23 prior to awarding the item to any of the auction participants.

24 based on a determination that the first bid should be utilized as a
25 second seed price for the auction, posting an increase in the current asking price to the network-
26 based auction location to enable bidding on the item above the floor established at the current
27 asking price, and

28 periodically increasing and posting the current asking price to the
29 network-based auction location while bids from the auction participants are made that satisfy the
30 current asking price; and

accepting, based on a determination that the first bid marks an end to the first phase of the two-phase auction and a beginning of the second phase of the two-phase auction, successive bids for the item that are placed at the network-based auction location later in time and that are higher than the first bid within a predetermined time interval from at least one of the first bidder and the at least one additional bidder, and

awarding the item to a highest bidder among the first bidder and the at least one additional bidder.

1 12. (Previously presented) The system of claim 11, wherein the processes
2 further comprise processing logic for:
3 receiving information setting a reserve price for the item, the reserve price being
4 that price below which the item will not be sold, and
5 stopping the auction at the network-based auction location if the periodic
6 decreasing of the current asking price decreases the current asking price to a level that is at or
7 below the reserve price and no bid is received at the reserve price.

1 13. (Previously presented) The system of claim 11, wherein the processing
2 logic for periodically decreasing and posting the current asking price comprises processing logic
3 for decreasing and posting the current asking price at a predetermined regular time interval.

1 14. (Previously presented) The system of claim 11, wherein the processes
2 further comprise processing logic for forwarding information configured for displaying the
3 current asking price on at least one remote computing device coupled to the computer network.

15. (Canceled)

1 16. (Currently amended) The system of claim 11, ~~wherein the processing logic~~
2 ~~for accepting each one of the increasingly higher successive bids comprises further comprising~~
3 processing logic for accepting each one of one or more increasingly higher successive bids if
4 timely received.

1 17. (Previously presented) The system of claim 11, wherein the processing
2 logic for receiving information setting a current asking price for the item includes processing
3 logic for receiving information setting a current asking price for at least one of a contract, goods,
4 a service, real estate and a legal right.

1 18. (Currently amended) A machine-readable storage medium having data
2 stored thereon representing sequences of instructions which, when executed by computing
3 device, causes said computing device to manage ~~an~~ two-phase auction for an item at a network-

4 based auction location accessible to auction participants, the machine-readable storage medium
5 comprising:

6 instructions for receiving information a first seed price for the auction setting a
7 current asking price for the item;

8 instructions for storing the current asking price in a database;

9 instructions for posting the current asking price to the network-based auction
10 location based on the first seed price to enable bidding on the item below a ceiling established
11 over a computer network at the current asking price;

12 instructions for periodically decreasing and posting the current asking price to the
13 network-based auction location while no bids from the auction participants are made that satisfy
14 the current asking price until information associated with a first bid received from a first bidder
15 over the computer network at the then current asking price is received at the computing device;

16 instructions for receiving information associated with a first bid offered by a first
17 bidder that satisfies the then current asking price;

18 instructions for determining whether the first bid should be utilized as a second
19 seed price for the auction setting the current asking price to enable bidding on the item above a
20 floor established at the current asking price marks an end to a first phase of the two-phase
21 auction and a beginning of a second phase of the two-phase auction;

22 instructions for, prior to awarding the item to any of the auction participants,
23 based on a determination that the first bid should be utilized as a second
24 seed price for the auction, posting an increase in the current asking price to the network-based
25 auction location with the one or more processors associated with the one or more computer
26 systems to enable bidding on the item above the floor established at the current asking price, and
27 periodically increasing and posting, with the one or more processors

28 associated with the one or more computer systems, the current asking price to the network-based
29 auction location while bids from the auction participants are made that satisfy the current asking
30 price; and

31 instructions for accepting, based on a determination that the first bid marks an end
32 to the first phase of the two-phase auction and a beginning of the second phase of the two-phase

33 ~~auction, successive bids that are placed at the network-based auction location later in time and~~
34 ~~that are higher than the first bid within a predetermined time interval from at least one of the first~~
35 ~~bidder and the at least one additional bidder; and~~
36 instructions for awarding the item to a highest bidder among the first bidder and
37 the at least one additional bidder.

1 19. (Previously presented) The machine-readable storage medium of claim
2 18, further comprising:

3 instructions for receiving information setting a reserve price for the item, the
4 reserve price being that price below which the item will not be sold, and
5 instructions for stopping the auction at the network-based auction location if the
6 periodic decreasing decreases the current asking price to a level that is at or below the reserve
7 price and no bid is received at the reserve price.

1 20. (Previously presented) The machine-readable storage medium of claim
2 18, wherein the instructions for periodically decreasing and posting the current asking price
3 comprises instructions for decreasing and posting the current asking price at a predetermined
4 regular time interval.

1 21. (Previously presented) The machine-readable storage medium of claim
2 18, further comprising instructions for causing the current asking price to be displayed on at least
3 one remote computing device coupled to the computer network.

22. (Canceled)

1 23. (Currently amended) The machine-readable storage medium of claim 19,
2 ~~wherein the instructions for accepting each one of the increasingly higher successive bids~~
3 ~~comprises further comprising~~ instructions for accepting each one of [[the]] one or more
4 increasingly higher successive bids if timely received.

1 24. (Previously presented) The machine-readable storage medium of claim
2 18, wherein the instructions for receiving information setting a current asking prices for the item
3 includes instructions for receiving information setting a current asking price for at least one of a
4 contract, goods, a service, real estate and a legal right.

25-81. (Canceled)